

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM320402

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Pegasus Solutions, Inc.		10/15/2014	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	U.S. Bank National Association, as Administrative Agent and Collateral Agent		
Street Address:	214 NORTH TRYON STREET		
Internal Address:	26th Floor		
City:	CHARLOTTE		
State/Country:	NORTH CAROLINA		
Postal Code:	28202		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	1779296	ULTRASWITCH	
Registration Number:	2471934	POWERED BY PEGASUS	
CORRESPONDENCE DATA			
Fax Number:	2149813400		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	214-981-3483		
Email:	dclark@sidley.com		
Correspondent Name:	Dusan Clark, Esq.		
Address Line 1:	Sidley Austin LLP		
Address Line 2:	2001 Ross Avenue, Suite 3600		
Address Line 4:	Dallas, TEXAS 75201		
ATTORNEY DOCKET NUMBER:	60363-30020		
NAME OF SUBMITTER:	Dusan Clark		
SIGNATURE:	/Dusan Clark/		
DATE SIGNED:	10/17/2014		
Total Attachments: 4			
source=Pegasus_Memorandum Of Trademark Security Interest (EXECUTION VERSION)#page1.tif			
source=Pegasus_Memorandum Of Trademark Security Interest (EXECUTION VERSION)#page2.tif			

CH \$65.00 1779296

source=Pegasus_ Memorandum Of Trademark Security Interest (EXECUTION VERSION)#page3.tif
source=Pegasus_ Memorandum Of Trademark Security Interest (EXECUTION VERSION)#page4.tif

MEMORANDUM OF TRADEMARK SECURITY INTEREST

This MEMORANDUM (this "Memorandum"), dated as of October 15, 2014, between Pegasus Solutions, Inc., a Delaware corporation (the "Trademark Owner"), having a place of business at 5430 LBJ Freeway, Suite 1100, Dallas, TX 75240, and U.S. Bank National Association, as administrative agent and collateral agent (the "Collateral Agent") under that certain First Lien Loan Agreement, dated as of October 15, 2014, as from time to time in effect (the "Loan Agreement"), among the Trademark Owner, certain of its affiliates, and the Collateral Agent; the Collateral Agent having a place of business at 214 North Tryon Street, 26th Floor, Charlotte, NC.

1. Unless otherwise defined herein or the context otherwise requires, terms used in this Memorandum, including the preamble and recitals, have the meanings provided or provided by reference in the Loan Agreement and that certain Guarantee and Collateral Agreement, dated as of October 15, 2014, as from time to time in effect (the "Guarantee and Collateral Agreement"), among the Trademark Owner, certain of its affiliates, and the Collateral Agent.
2. Pursuant to the Guarantee and Collateral Agreement, the Trademark Owner has granted to the Collateral Agent, for the benefit of the Secured Parties thereunder, a security interest in all Intellectual Property, including the Trademarks (including, without limitation, those Trademarks listed on Schedule A hereto). For the avoidance of doubt, applications in the United States Patent and Trademark Office (the "USPTO") to register trademarks or service marks will not be deemed to be Trademarks unless and until a "Statement of Use" or "Amendment to Allege Use" has been filed and accepted in the USPTO, whereupon such application shall be automatically subject to the security interest described herein and deemed to be included in the Trademarks.
3. This Memorandum has been executed and delivered by the Trademark Owner for the purpose of recording the grant of security interest described herein with the USPTO. The security interest described herein has been granted to the Collateral Agent in connection with the Guarantee and Collateral Agreement and is expressly subject to the terms and conditions thereof. The Guarantee and Collateral Agreement (and all rights and remedies of the Collateral Agent and the Secured Parties thereunder) shall remain in full force and effect in accordance with its terms.
4. The Trademark Owner does hereby further acknowledge and affirm that the rights and remedies of the Collateral Agent with respect to the security interest in the Trademarks granted hereby and more fully set forth in the Loan Agreement and the Guarantee and Collateral Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Memorandum and the terms of the Guarantee and Collateral Agreement, the terms of the Guarantee and Collateral Agreement shall govern.
5. This Memorandum may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

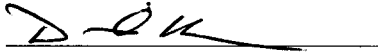
6. This Memorandum shall be deemed to be a contract made under and governed by the laws of the state of New York.

[Remainder of page intentionally left blank]

The Trademark Owner has executed this Memorandum as of the date first about written.

Trademark Owner:

PEGASUS SOLUTIONS, INC.

By: 
Name: David Millili
Title: President

Signature Page to Memorandum of Trademark Security Interest

TRADEMARK
REEL: 005383 FRAME: 0018

SCHEDULE A

Trademarks Owned by Pegasus Solutions, Inc.

U.S. Trademark Registrations

Mark	Reg. Date	Reg. Number
ULTRASWITCH	June 29, 1993	1,779,296
POWERED BY PEGASUS	July 24, 2001	2,471,934